

EXHIBIT 1

FairfieldGreenwichGroup

Firm Profile

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CONFIDENTIAL

Firm History

- 1983** Walter Noel establishes consulting firm to advise non-U.S. investors on opportunities in the U.S.
- 1984** Walter places client money with managers that have low volatility funds, the first of which is value manager Tweedy Brown.
- 1985** After graduation, Corina joins Walter at his new firm.
- 1986** Walter brings to Martin Zweig the idea of an offshore version of his domestic, long-short equity fund. The following year, Zweig International is launched with \$2 million raised from Walter's clients.
- 1987** Fred Kolber and Jeffrey Tucker launch the Greenwich Options Fund. Impressed with the low volatility and strong performance, Walter raises the idea of an offshore version of the Fund. Thus, the conception of Fairfield International Limited, the first manager-distribution partnership of Fairfield Greenwich Group.
- 1989** Continuing to search for good managers, an account is opened at Madoff Securities for the benefit of a multi-strategy fund FGG had started to "test" the new managers.
- 1990** Launch of Fairfield Sentry Limited

Firm History

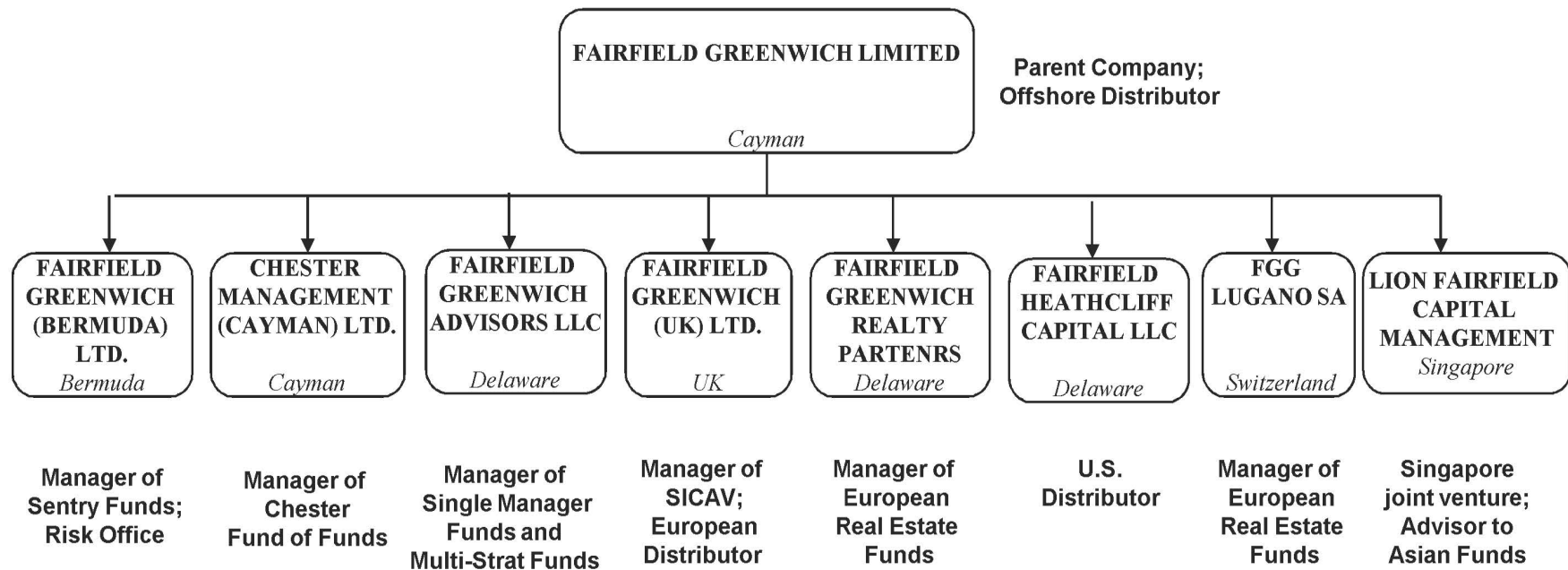
- 1990's** Given strong performance and available capacity, the firm's marketing efforts are channeled towards Fairfield Sentry, with significant assistance of the Littlestone group founded by Andrés Piedrahita.
- 1997** Fairfield and Littlestone agree to merge, consolidate much of the Greenwich office in New York, and open a new office in London headed by Andrés and Corina.
- 1999** Large sums are raised for Fairfield Sentry. Recognizing the firm's growing dependence on one manager, the firm embarks upon an effort to diversify the assets under management. To achieve this goal, FGG begins to hire and build an infrastructure by adding professionals to screen managers, conduct extensive due diligence, structure agreements and ventures with managers, and monitor investments after an allocation is made to a manager.
- 2002** Ownership of Fairfield Greenwich Limited is expanded from the three founders, Walter, Jeffrey and Andres, to include ten other employee-partners.
- 2003** Launch of Chester Global Strategy Fund Limited.

The Firm Today

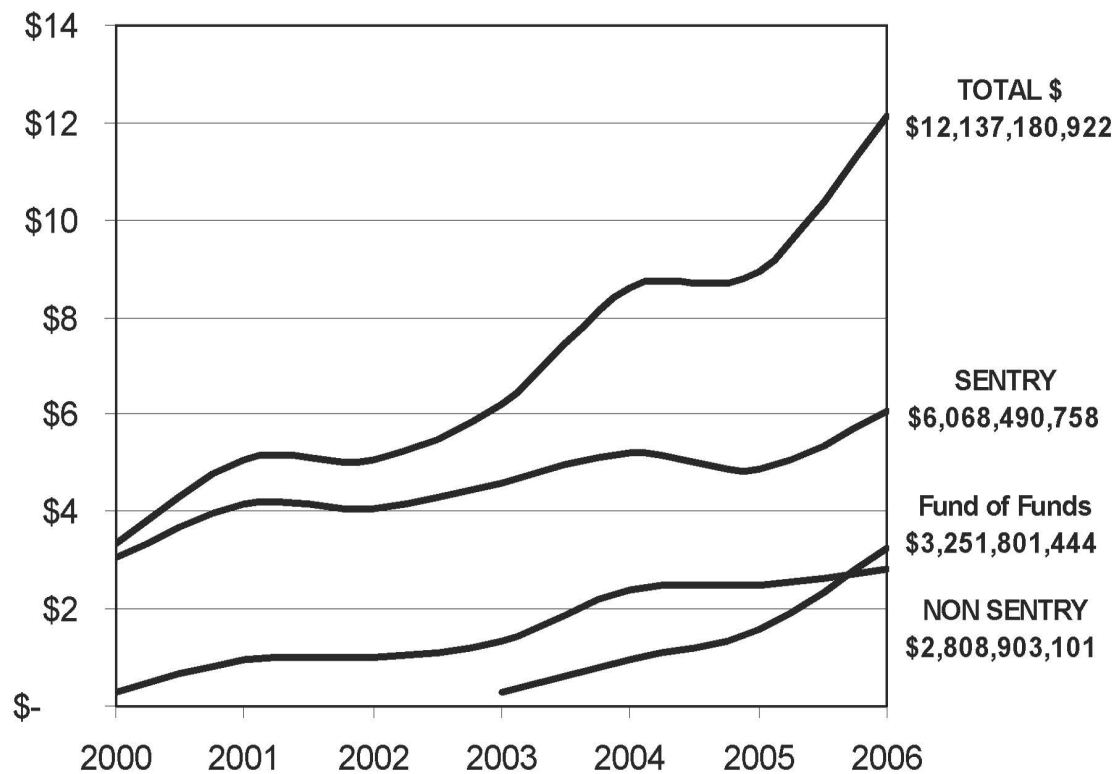
Fairfield Greenwich Group is one of the largest and most experienced alternative asset managers.

- Over \$13 billion in assets under management.
- Approximately 100 employees.
- Employee-owned with 14 active partners.
- Offices in New York, London, Bermuda, Madrid, Greenwich, Miami, Lugano, Rotterdam, Rio de Janeiro, Singapore and Beijing (opening in 2007).
- Three main lines of business:
 - (i) 5 onshore and offshore Sentry Funds;
 - (ii) 4 onshore and offshore Chester & Irongate Fund-of-Funds; and
 - (iii) 18 single manager and 8 multi-strategy funds with full transparency.
- Additional lines of business include onshore and offshore Renaissance Funds, onshore and offshore Aerium European Real Estate Funds, Sentry and multi-strategy structured products, and Wilshire Portable Alpha (launching February 2007).
- FGG entities are registered with the U.S. SEC as an investment adviser and broker-dealer, with the U.S. CFTC as a commodity pool operator, authorized and regulated by the U.K. Financial Services Authority, and by the Monetary Authority in Singapore.
- Client base includes family offices, financial advisors, government authorities, pension funds, private banks, and other institutional investors

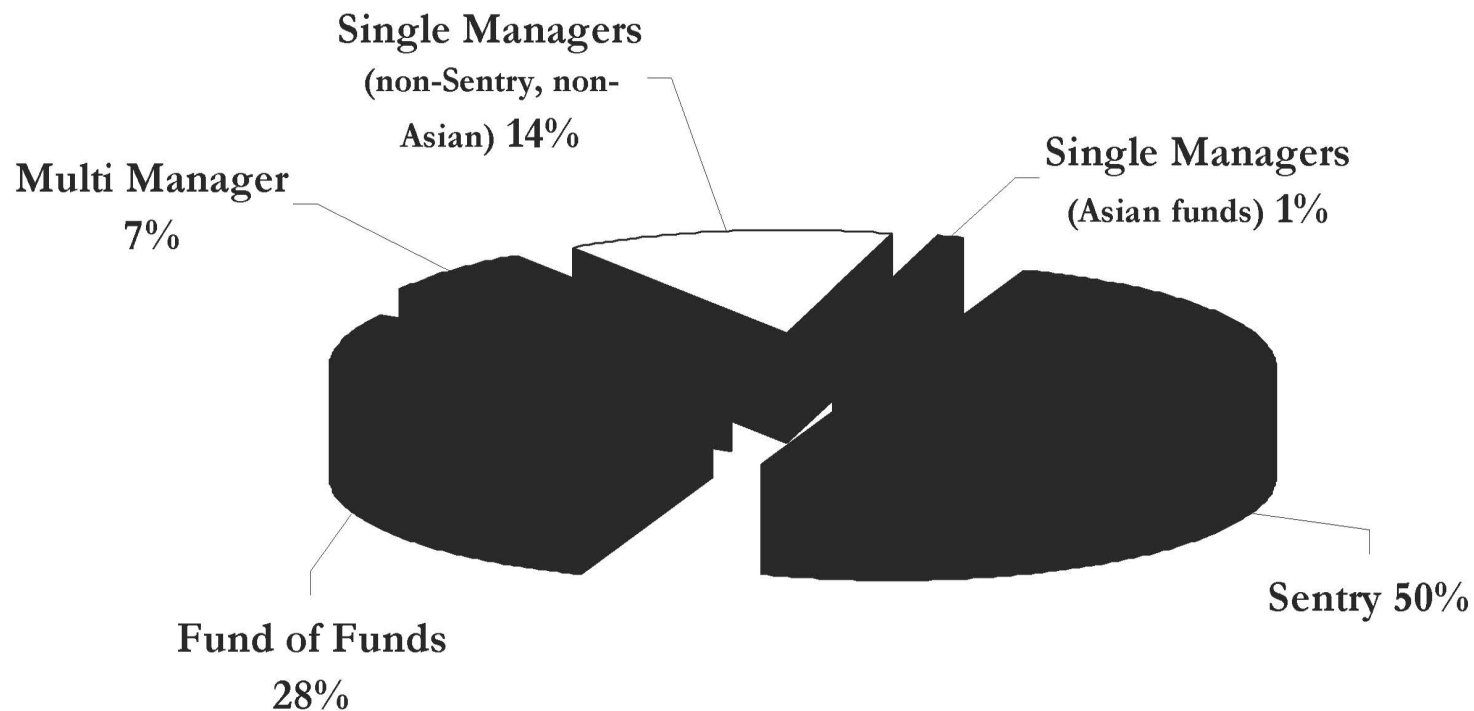
FGG Corporate Structure



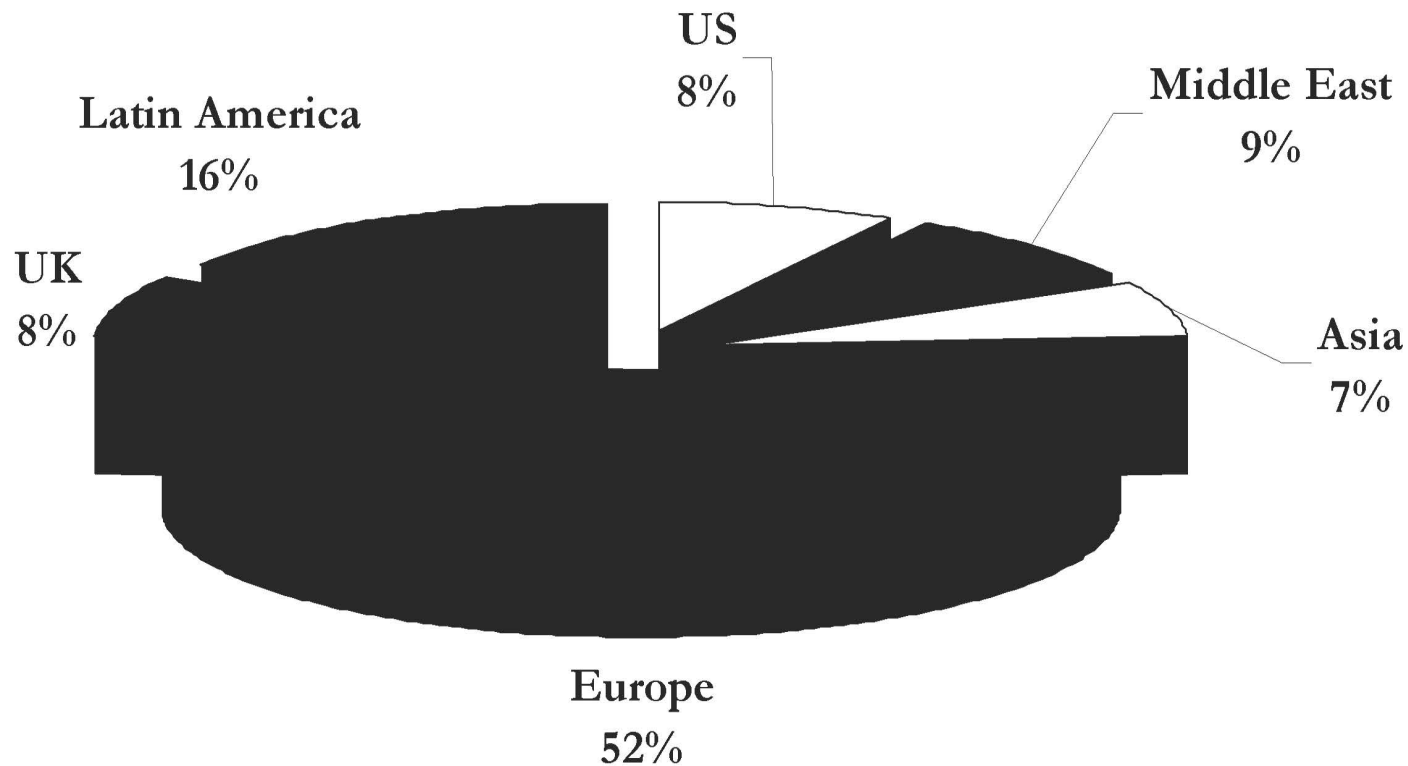
GLOBAL DISTRIBUTION CAPABILITIES - FGG AUM GROWTH



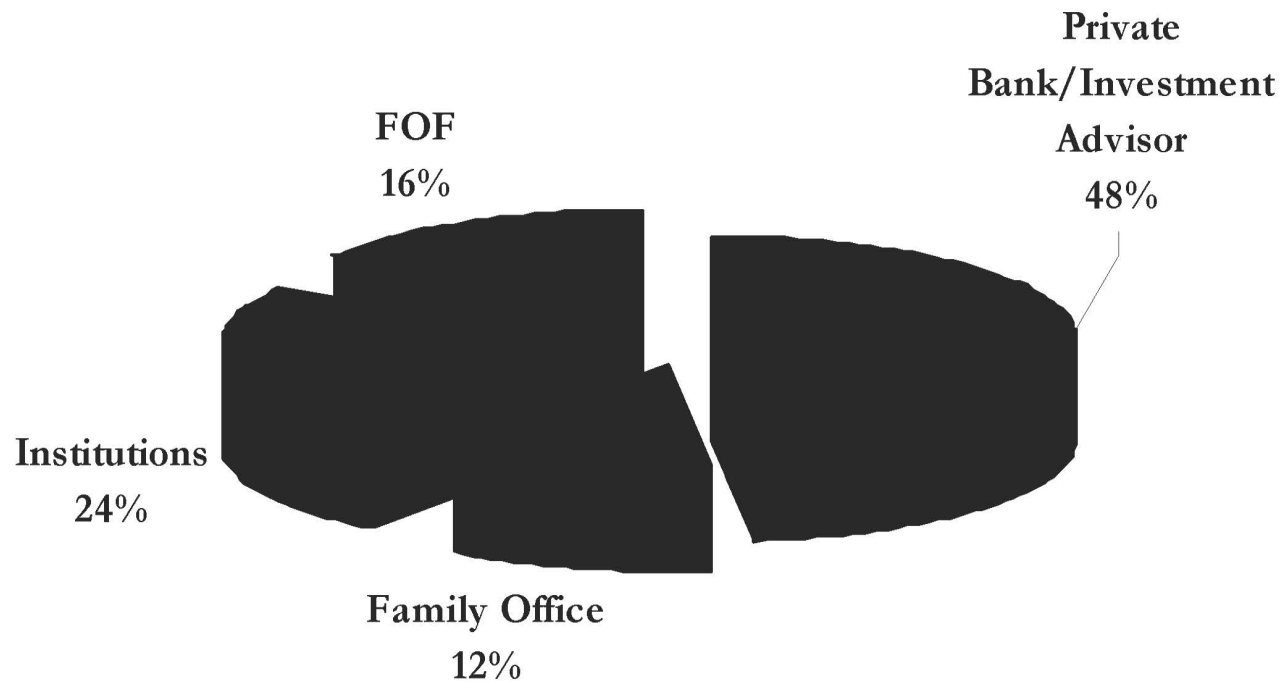
FGG AUM Breakdown



Investor Geographic Breakdown



Investor Type Breakdown



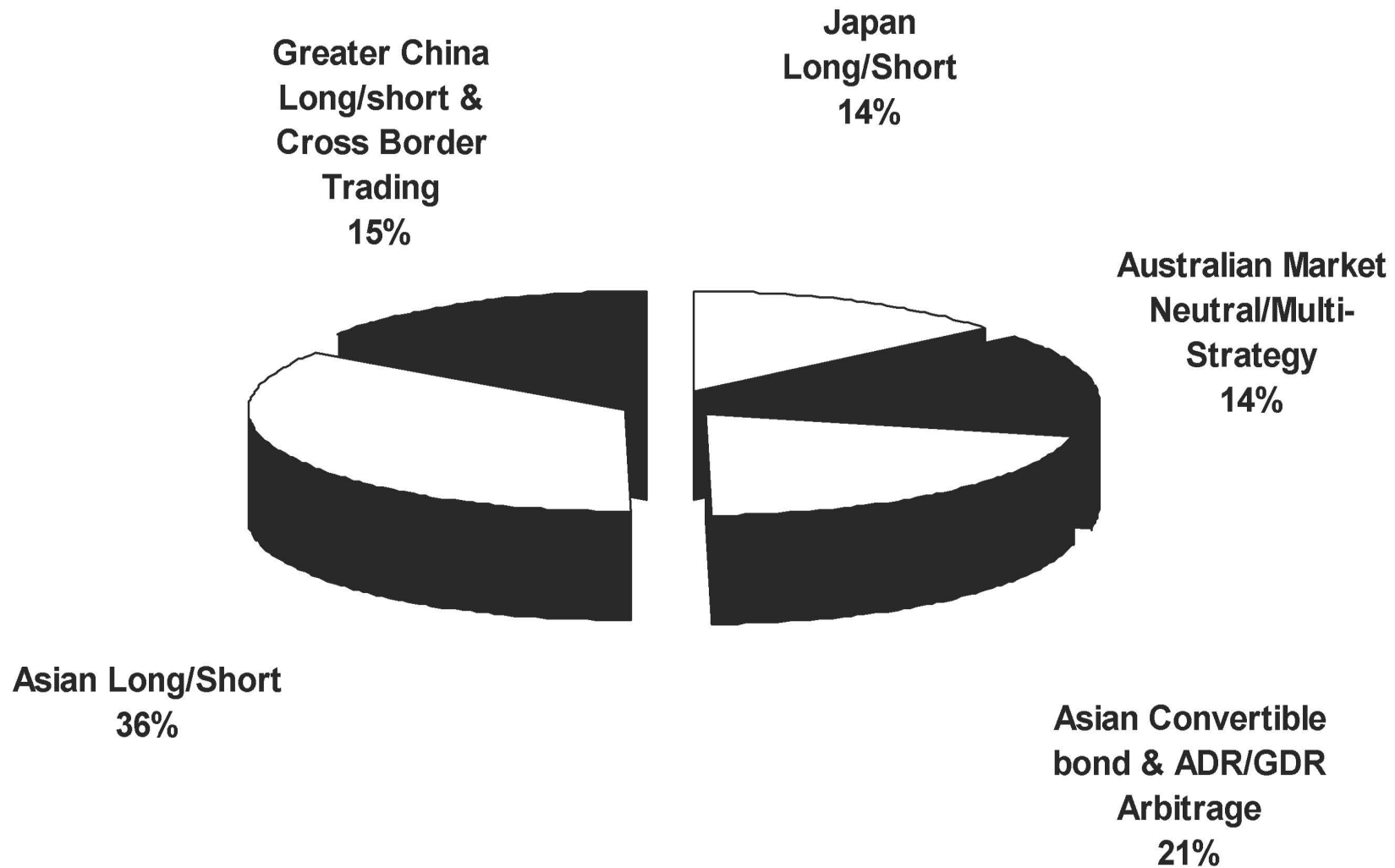
A Full Array of Strategies and Products

SINGLE MANAGER FUNDS	
Fairfield Paradigm Fund, Ltd.	Long/Short U.S. Equity, Relative Value
Fairfield Manhasset Offshore Fund Ltd.	Long/Short U.S. Equity
Fairfield ICAP Absolute Return Fund, Ltd.	Long/Short U.S. & International Equity
Arlington International Fund Limited	Diversified Event-Driven
NGA Fairfield Ltd.	Distressed Securities, Event-Driven
Fairfield Del Mar Fund Ltd.	Short-Biased, Distressed Securities, Event-Driven
Fairfield Redstone Fund, Ltd.	Long/Short Small & Mid-Cap Growth
Fairfield Raven Credit Opportunities Fund Ltd.	Long/Short Credit – Cap. Structure Arb., Special Situations
Fairfield Parabolic Partners Fund Ltd.	Event-Driven Credit and Equity Volatility Relative Value
Fairfield Apex Greater China Equity Fund Ltd.	China, Hong Kong, Taiwan Long/Short Equity
Fairfield Fortitude Australian Absolute Return Fund Ltd.	Australian Multi-Strategy
Fairfield Areca Asian Equity Fund Ltd.	Asia Pacific Long/Short Equity
Fairfield Korean Equity Fund Ltd.	Long/Short Korea Equities
Fairfield Ludgate Hill Asian Arbitrage Fund Ltd.	Asian CB and ADR/GDR Arbitrage
Fairfield Falcon Pacific Japan Equity Fund Ltd.	Long/Short Japan Equities
Fairfield Renaissance Institutional Equities Fund Ltd. ¹	Quantitative Computer-Model Exchange-traded U.S. Equities

¹ Not included in FGG Multi-Strategy funds

A Full Array of Strategies and Products (Cont.)

MULTI-MANAGER FUNDS	
Fairfield Investment Fund Ltd. ("FIF")	Includes all core single manager funds
FIF Advanced Ltd.	FIF leveraged approximately 2 to 1
Fairfield Greenwich Fund (Luxembourg)	
Sub-fund: Fairfield Swiss Guardian Fund	Switzerland registered SICAV, listed on Luxembourg Stock Exchange
Fairfield Lion Investment Fund (Asia) Limited	Asian-focused Multi-Strategy



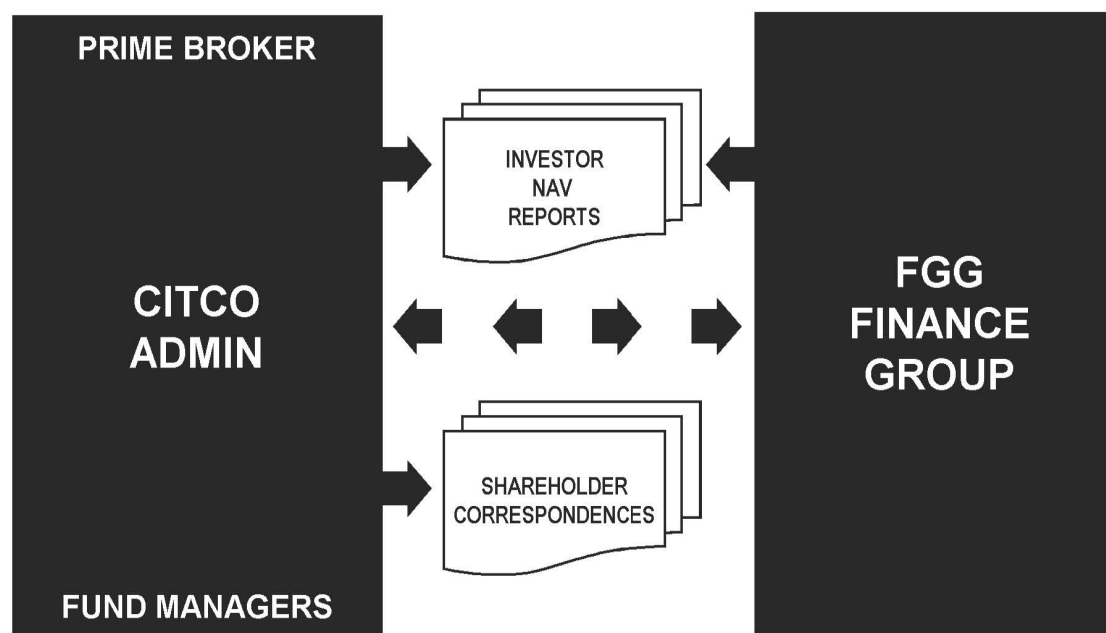
Operational Risk Monitoring

FGG's strategic partnerships with all managers included in its multi-strategy funds allows for immediate access to those funds, enabling the highest level of operational and "business" risk monitoring.

- Ongoing evaluation of funds' infrastructures and teams effectively mitigates operational and business risk.
- Effective risk monitoring substantially reduces dangers of operational failures leading to "blow-ups"
- FGG utilizes an extensive in-house accounting, legal, compliance and administrative platform to monitor and direct fund operations
- Robust staffing and infrastructure allow investment professionals to focus on portfolio management, operational professionals to focus on business management.

Unified Fund Administration

FGG's *common fund administrator* addresses operational risk. It 1) provides a confirmation loop for holdings data; 2) Runs books and records across all managers; 3) Lower admin fees; 4) Independent NAV.



Finance Group – Fund Administration

FGG Finance Group provides internal accounting controls/reporting capabilities and in-house check on fund administration platform

- Perform allocations to multi-manager products
- Reconcile cash daily for all funds
- Prepare and calculate monthly and weekly estimated and final returns
- Approve final NAVs prepared by Citco
- Convert foreign currencies and execute hedging transactions
- Subscribe/redeem from master-feeder funds
- Create tear sheets, other investor communications
- Provide support for investors/potential investors
- Perform due diligence, modeling, and make pro-formas for new JVs and product initiatives
- Calculate and review solicitor fee payouts
- Review fund audit work

Finance Group - Structure

Members have a depth and breadth of expertise in the hedge fund industry with diverse backgrounds in audit and administration.

- Chief Financial Officer: **Dan Lipton**, CPA, MBA – ex-Senior Manager at E&Y
- Hedge Fund Controller: **Nancy Ng**, CPA, CFA – ex-Senior Auditor at E&Y
 - NY Team
 - **Franklin Mejia** – ex-Citco Administrator
 - **Kent Scott**, CPA (pending certification), CFA candidate – ex-Rothstein Kass auditor
 - **Erika Meyers** – ex -Ernst & Young auditor
 - **Jason Kenny**, CPA – ex-Anchin Block and Anchin auditor
 - Bermuda Team
 - FGBL Controller: **Gordon McKenzie**, CPA, CA – ex-E&Y auditor
 - **Ryan Amlin**, CPA, ex -Ernst & Young auditor

Other Finance/Accounting Areas:

- Tax Director (joint with legal/compliance) – **Julia Luongo**, CPA, JD – ex-PwC
- Fund Operations : **Kristin Castellanos**
- Heathcliff (Broker-Dealer) Controller: **Matthew Levinson**, CPA, ex-E&Y auditor
- Management Company Controller: **Cheryl Neal**, Accountant: **Bernadette Lebron**

Legal and Compliance – An Expanding Responsibility

Anti-money laundering (AML) and Patriot Act issues

- Compliance with ever-changing, multi-jurisdictional requirements, training
- Risk-based KYC program

Compliance with local solicitation, sales registration, and public communication requirements

- US RIA and BD Registrations
- UK FSA registration
- Local private placements and registration requirements
- Sales literature compliance review

Structured and registered products

Tax issues (in conjunction with Finance Group)

Client-tailored structured products

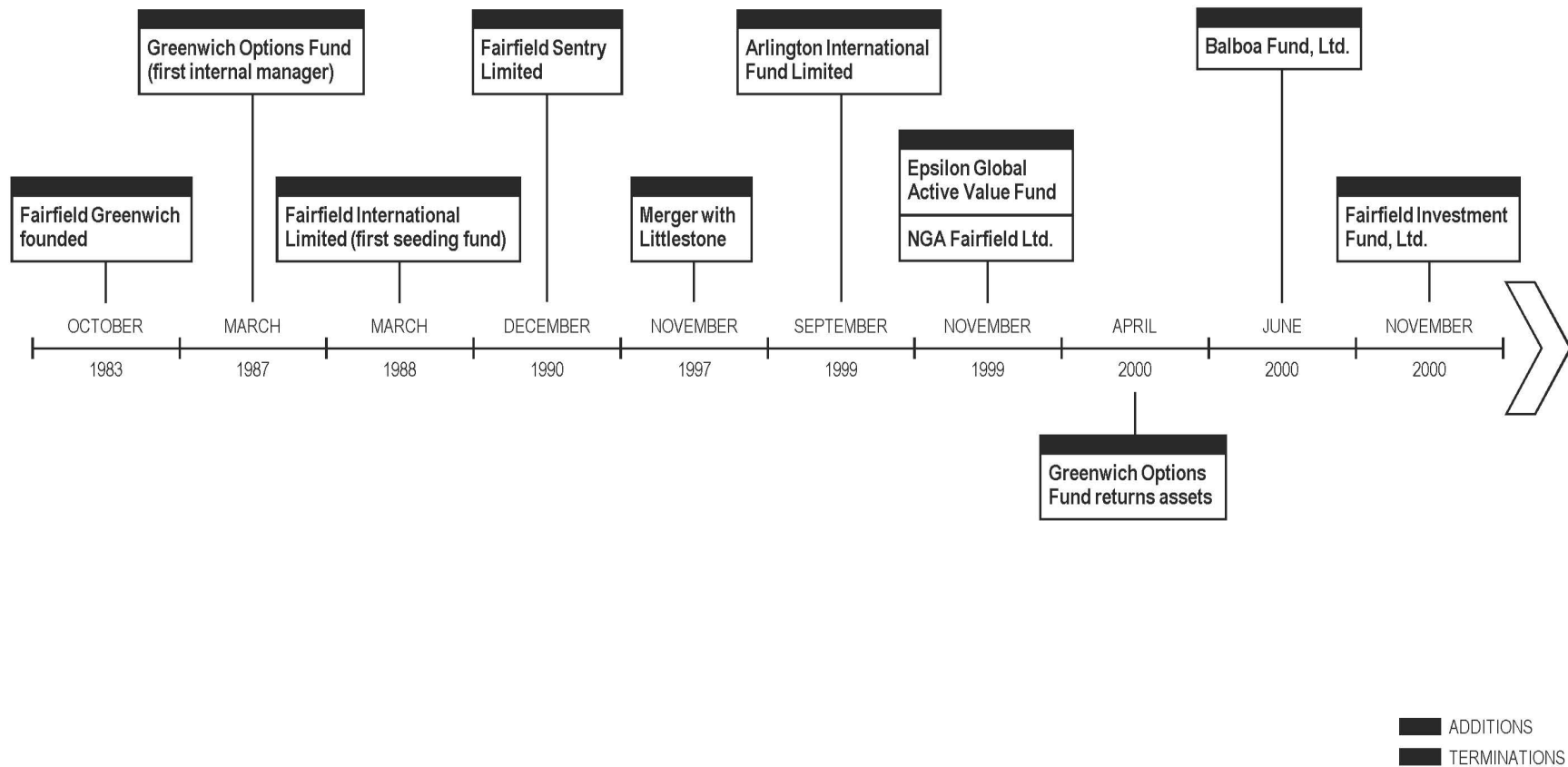
Manager agreements and third-party retrocession agreements

Legal Team

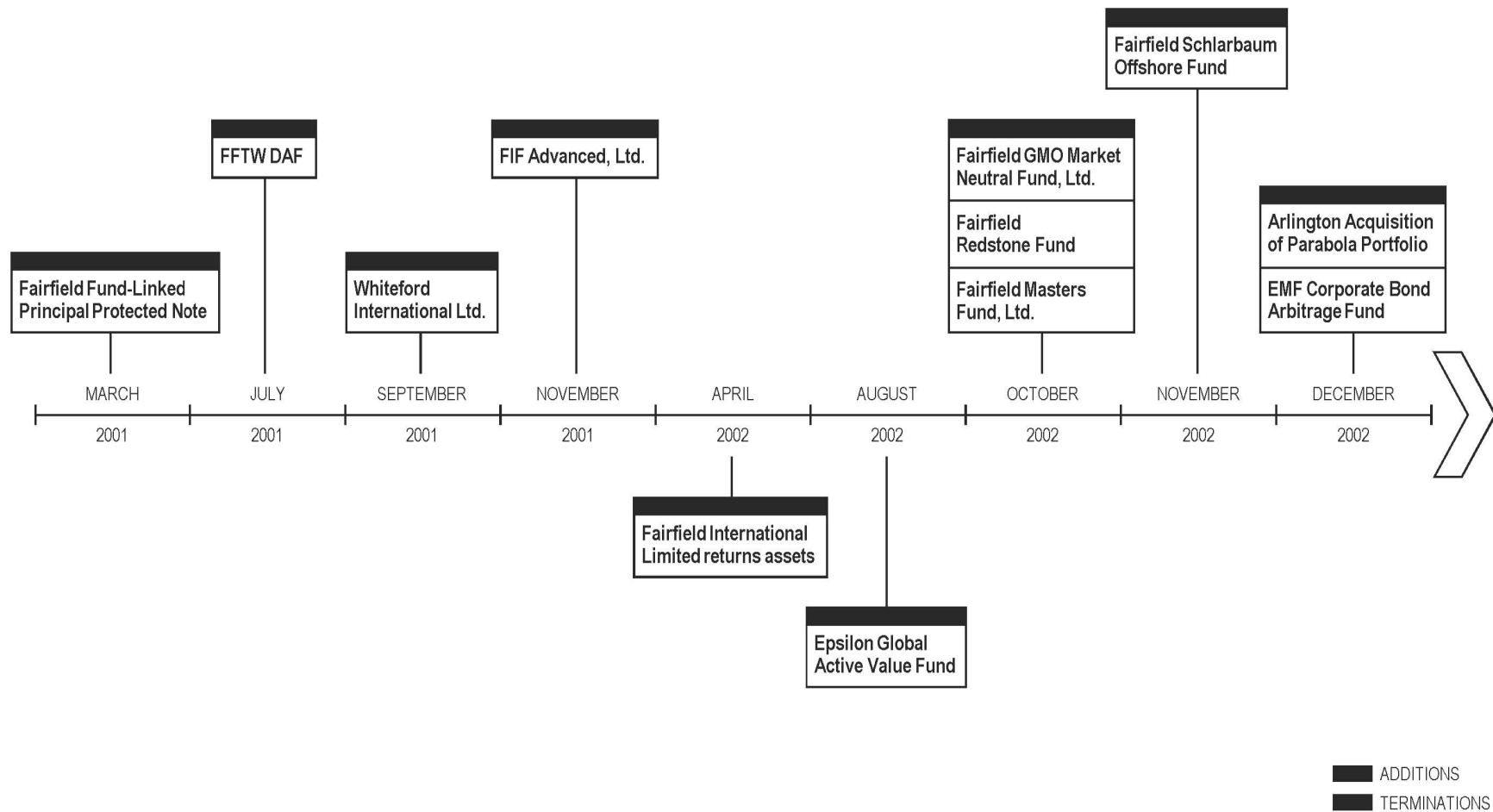
Members have a depth and breadth of expertise in the hedge fund industry, with concentrations in legal, tax and compliance:

- General Counsel: **Mark J. McKeefry, Esq.** - Partner
- Legal:
 - **Michael Thorne, Esq.** – SVP & Associate General Counsel
 - **Laurence Birdsey** – Legal Analyst
- Tax:
 - **Julia Luongo, Esq., CPA** – Managing Director & Tax Director
- Compliance:
 - **Anthony Dell’Arena, Esq.** – Director & Chief Compliance Officer
 - **Grace Lee** – Compliance Analyst
 - **John Donachie** – U.K. Compliance Officer

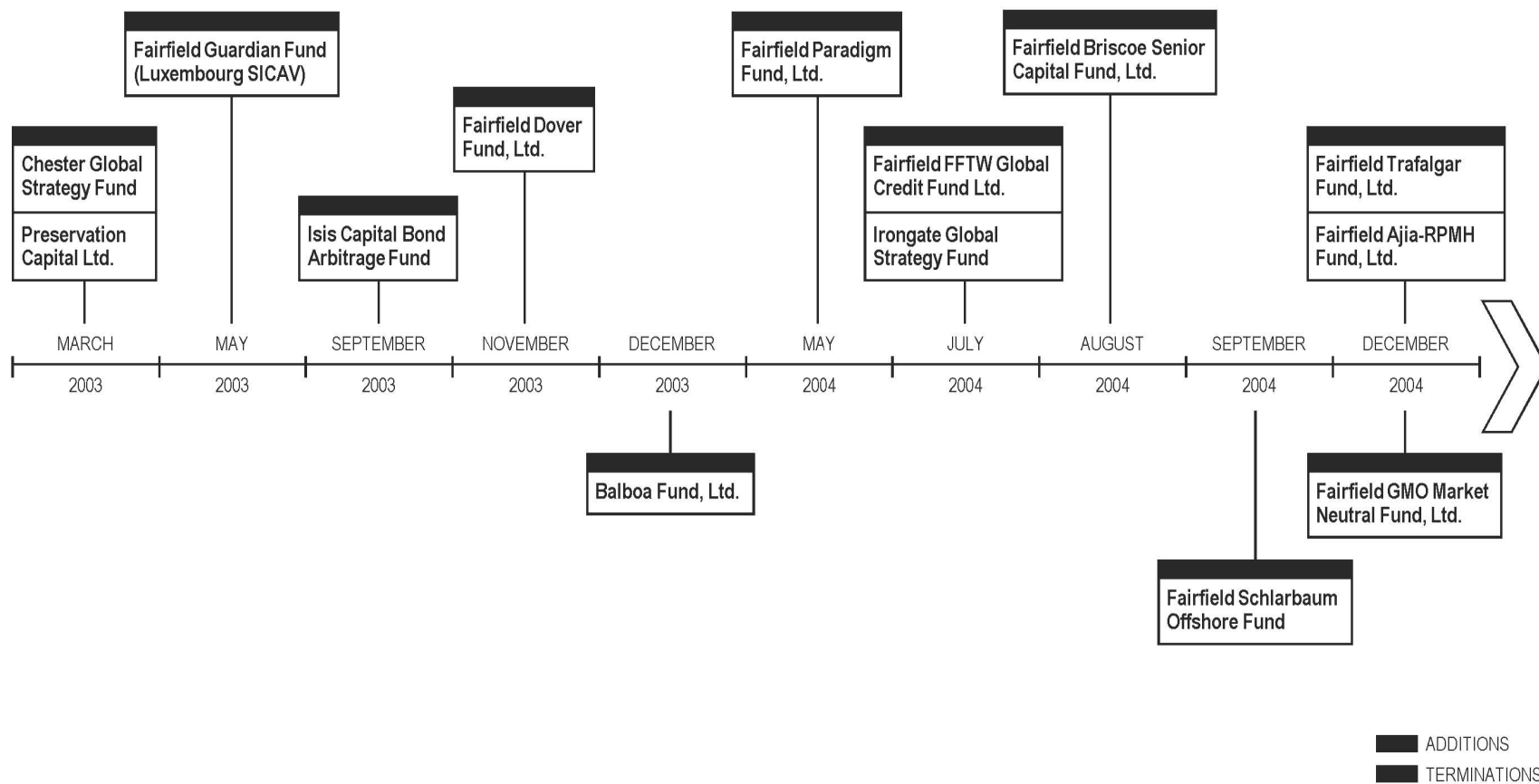
Themes Put Into Practice: 1983 – 2000



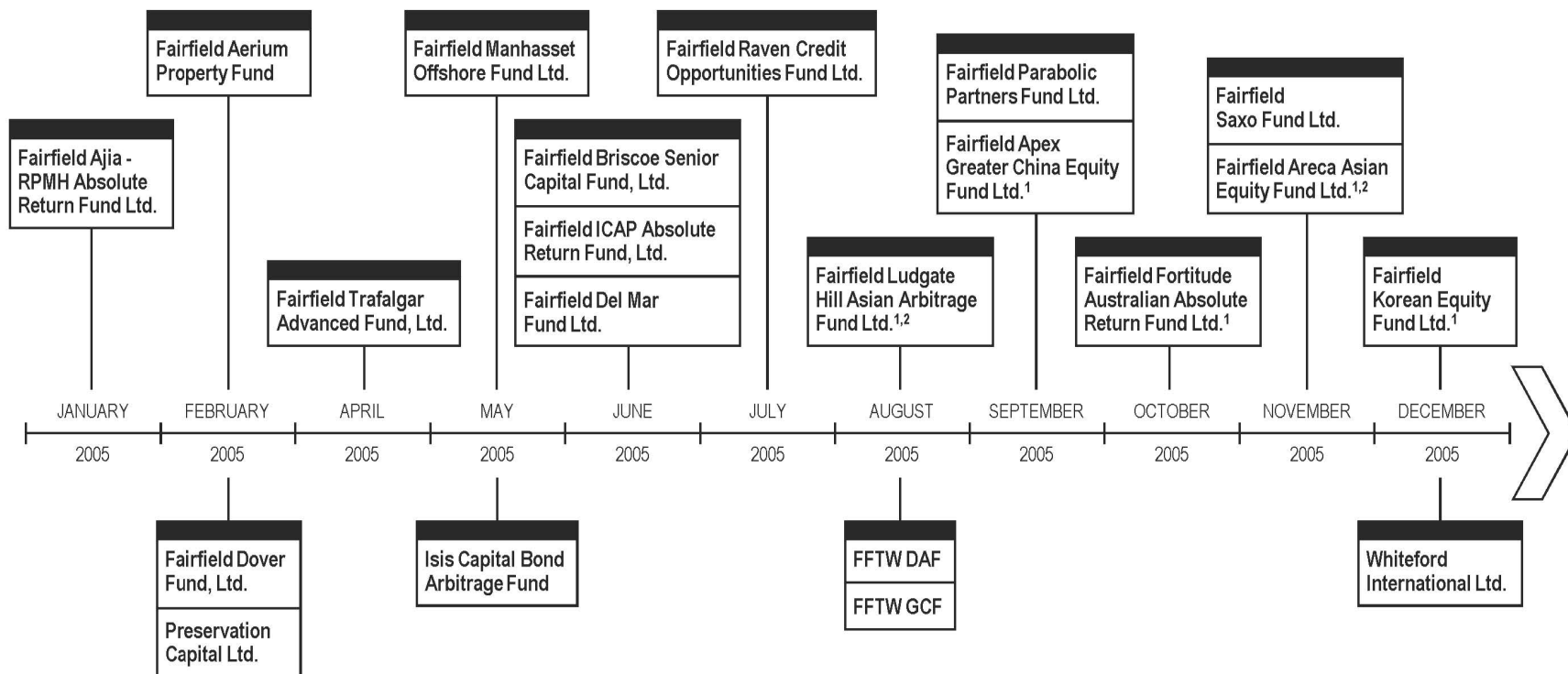
Themes Put Into Practice: 2001 – 2002



Themes Put Into Practice: 2003 – 2004



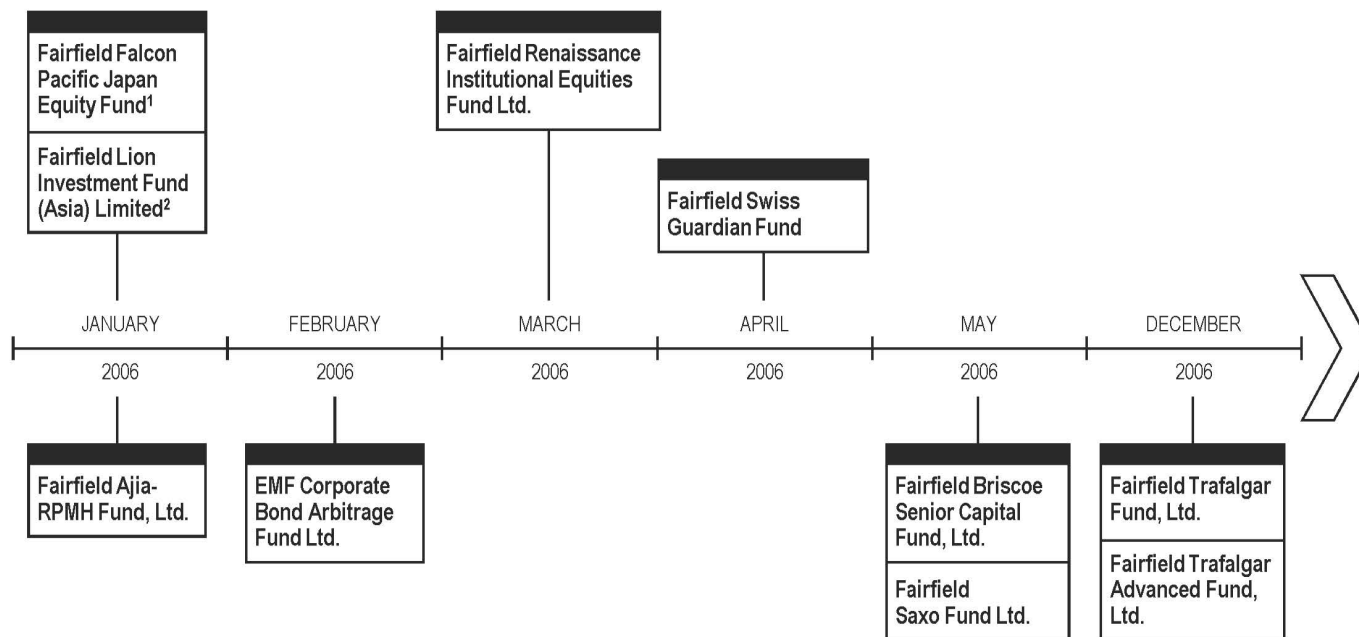
Themes Put Into Practice: 2005



¹ Included as of Jan 1, 2006 in Fairfield Lion Investment Fund (Asia) Limited
² FIF direct investment as of launch

■ ADDITIONS
■ TERMINATIONS

Themes Put Into Practice: 2006



¹ Included as of Jan 1, 2006 in Fairfield Lion Investment Fund (Asia) Limited

² As of Jan 1, 2006, FIF has allocated to Fairfield Lion Investment Fund (Asia) Limited and thus invests indirectly into: Fairfield Apex Greater China Equity Fund Ltd., Fairfield Areca Asian Equity Fund Ltd., Fairfield Korean Equity Fund Ltd., Fairfield Falcon Pacific Japan Equity Fund, Fairfield Fortitude Australian Absolute Return Fund Ltd., Ludgate Hill Asian Arbitrage Fund Ltd.

■ ADDITIONS

■ TERMINATIONS

